

Highlights

U.S. crude oil refinery inputs averaged 11.7 million barrels per day during the week ending September 30, down 2.9 million barrels per day from the previous week's average, as many Gulf Coast refineries were shut down last week following Hurricane Rita. Refineries operated at 69.8 percent of their operable capacity last week (capacity temporarily lost is not subtracted from operable capacity). Gasoline and distillate fuel production declined dramatically, averaging 7.5 million barrels per day and 3.0 million barrels per day, respectively.

U.S. crude oil imports averaged 8.1 million barrels per day last week, down nearly 1.6 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 9.2 million barrels per day, a decrease of 504,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged over 1.4 million barrels per day, the highest weekly average ever, while distillate fuel imports averaged 310,000 barrels per day, an increase of 126,000 barrels per day over the previous week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) inched lower by 0.3 million barrels from the previous week. At 305.4 million barrels, U.S. crude oil inventories remain above the upper end of the average range for this time of year. Total motor gasoline inventories dropped by 4.3 million barrels last week, putting them just above the lower end of the average range. Distillate fuel inventories fell by 5.6 million barrels last week, and are just above the middle of the average range for this time of year. A sharp drop in low-sulfur (diesel fuel) distillate fuel more than compensated for a slight rise in high-sulfur (heating oil) distillate fuel.

Total commercial petroleum inventories plummeted by 9.9 million barrels last week, but are in the upper half of the average range for this time of year.

Total product supplied over the last four-week period has averaged over 19.9 million barrels per day, or 2.9 percent less than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 8.8 million barrels per day, or 2.6 percent below the same period last year. Distillate fuel demand has averaged 3.9 million barrels per day over the last four weeks, or 3.8 percent below the same period last year. Kerosene-type jet fuel demand is down 0.6 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on September 30, 2005 was \$58.12, \$0.08 less than last week's price but \$16.50 above a year ago. WTI increased to \$66.21 per barrel on September 30, 2005, \$1.54 more than last week and \$16.05 higher than last year. The spot price for conventional gasoline in the New York Harbor was 209.50 cents per gallon, 9.00 cents higher than last week and 74.07 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 205.13 cents per gallon, 14.50 cents over last week and 65.23 cents above last year.

The national average retail regular gasoline price increased to 292.8 cents per gallon on October 3, 2005 price, 12.5 cents per gallon more than last week and 99.0 cents per gallon over a year ago. The national average retail diesel fuel price increased to an all-time record high of 314.4 cents per gallon, 34.6 cents per gallon above last week and 109.1 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	09/30/05	09/23/05	09/30/04
Crude Oil Input to Refineries	14,083	14,809	14,980
Refinery Capacity Utilization (Percent)	83.6	87.9	90.1
Motor Gasoline Production	8,338	8,477	8,519
Distillate Fuel Oil Production	3,588	3,786	3,625

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	09/30/05	09/23/05	09/30/04
Crude Oil (Excluding SPR)	305.4	305.7	273.1
Motor Gasoline	195.5	199.8	204.9
Distillate Fuel Oil ¹	128.0	133.6	123.4
All Other Oils	376.0	375.8	370.4
Crude Oil in SPR ²	693.3	695.5	670.2
Total	1,698.2	1,710.3	1,641.9

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	09/30/05	09/23/05	09/30/04
Crude Oil	9,174	9,527	9,662
Petroleum Products	2,832	2,369	2,053
Total	12,006	11,896	11,715

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	09/30/05	09/23/05	09/30/04
Motor Gasoline	8,783	8,830	9,015
Distillate Fuel Oil	3,911	3,901	4,065
All Other Products	7,246	7,488	7,449
Total	19,940	20,219	20,529

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	09/30/05	09/23/05	10/01/04
World Crude Oil (Dollars per Barrel)	58.12	58.20	41.62
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	66.21	64.67	50.16
Conv. Regular Gasoline - NYH	209.50	200.50	135.43
RFG Regular - NYH	209.50	204.13	135.72
No. 2 Heating Oil - NYH	205.13	190.63	139.90
No. 2 Low-sulfur Diesel Fuel - NYH	222.50	200.00	147.68
Kerosene-Type Jet - NYH	242.00	207.00	154.80
Residual Fuel - NYH	122.33	124.12	69.60
Propane - Mont Belvieu	116.63	116.50	83.69
	10/03/05	09/26/05	10/04/04
Retail Prices			
Motor Gasoline - Regular	292.8	280.3	193.8
Motor Gasoline - Midgrade	303.3	290.9	203.5
Motor Gasoline - Premium	313.9	301.8	212.5
On-Highway Diesel Fuel	314.4	279.8	205.3

See Tables 13, 14, 15 and 17.

Data for the week ending September 9 reflect benchmarking to the June *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.